

THE MARKET MORE ACTIVE

Demonstration of Strength
Due to Professional Dealers

OUTSIDE DEMAND LACKING

Most of the Dealing Occurred in the
Two Hours Before Noon, and at the
Close Gains of More than a
Point Were Few.

(By Associated Press)

NEW YORK, Aug. 31.—There was a considerable increase in the volume of business in stocks to-day and a show of strength which was quite imposing, but neither the activity nor the strength lasted the day out. The aggregate of actions rose, but the half-hourly share market showed the largest part of this was done in the two hours before noon.

During the active period of the market advances over Saturday, to 2 points had become quite numerous, and the last price of the day show very few gains in excess of a point. The demonstration of strength was evidently due largely to concerted action by professional dealers. Uncertain had been discouraged by the slow resistance of last week's market to any attack and the bullish traders became correspondingly encouraged and helped to drive the bulls to conviction.

Professional sentiment was more cheerful on account of improved factors in the general outlook, but there was nothing to show that any considerable outside demand for stocks played any part in the day's movement. There is no doubt that conditions over the money situation has been greatly increased since the intimation of the readiness on the part of the Secretary of the Treasury to deposit \$100,000 of the government's money now in the treasury in depositary banks. This is felt to be an effective safeguard against a threat of violent stringency in money and money-lenders are decidedly less exacting in their conditions for time loans.

This morning much was made of the transfer of the holdings of the underwriting syndicate for Metropolitan securities to other domestic companies in the property, in order to consolidate the control. Very few inferences were drawn by the traders from this transaction of a coming consolidation of all the traction and lighting interests in Great New York and in other large centers. A continued stimulation to the speculation was the result, but heavy realizing in Amalgamated copper and the inference drawn from that of the attitude towards the market of the commercial houses checked the market with the result that followed. The market became almost stagnant in the later stages, but closed heavily.

Some buying for London account, which was large in Erie, helped the market along. Reading hung back on account of the utterances attributed to the executive head of the system pointing to an accumulation of large sizes of anthracite and a possible curtailment of the production. In consequence, St. Paul was the leader in the railroad list and enjoyed an extreme advance of two points.

The bond market was firmer. Total sales of \$25,000,000 United States bonds were all unchanged on the last call.

Total sales of stocks to-day were 407,700 shares.

Wall Street Gossip.

(Special to The Times-Dispatch.) **NEW YORK,** Aug. 31.—The opening on the Stock Exchange was quiet, but the prices generally showed fair strength. The advance was most encouraging and there was some scattering commission house buying, although in very moderate volume. Traders seemed to be working for higher prices.

SHOWED STRENGTH IN FIRST HOUR;

The market showed strength throughout the first hour, materially helped by the bullish attitude of the larger professionals and a fair amount of foreign purchases. Room traders reported some profit-taking, but found stocks ready to take.

The Vanderbilt brokers seemed to have buying orders on Erie.

COTTON MARKETS. **NEW YORK,** Aug. 31.—The cotton market opened firm, 1 point higher on August to 100 200. Readings hung back on account of the utterances attributed to the executive head of the system pointing to an accumulation of large sizes of anthracite and a possible curtailment of the production. In consequence, St. Paul was the leader in the railroad list and enjoyed an extreme advance of two points.

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NEW YORK, Aug. 31.—**FLOUR.**—Neglected and more or less nominal. Rye flour—Steady. Common—Steady. Rye flours—No 2 western, 1 bushel—\$1.00; No. 3, 1.12; No. 4, 1.14; No. 5, 1.16; No. 6, 1.18; No. 7, 1.20; No. 8, 1.22; No. 9, 1.24; No. 10, 1.26; No. 11, 1.28; No. 12, 1.30; No. 13, 1.32; No. 14, 1.34; No. 15, 1.36; No. 16, 1.38; No. 17, 1.40; No. 18, 1.42; No. 19, 1.44; No. 20, 1.46; No. 21, 1.48; No. 22, 1.50; No. 23, 1.52; No. 24, 1.54; No. 25, 1.56; No. 26, 1.58; No. 27, 1.60; No. 28, 1.62; No. 29, 1.64; No. 30, 1.66; No. 31, 1.68; No. 32, 1.70; No. 33, 1.72; No. 34, 1.74; No. 35, 1.76; No. 36, 1.78; No. 37, 1.80; No. 38, 1.82; No. 39, 1.84; No. 40, 1.86; No. 41, 1.88; No. 42, 1.90; No. 43, 1.92; No. 44, 1.94; No. 45, 1.96; No. 46, 1.98; No. 47, 2.00; No. 48, 2.02; No. 49, 2.04; No. 50, 2.06; No. 51, 2.08; No. 52, 2.10; No. 53, 2.12; No. 54, 2.14; No. 55, 2.16; No. 56, 2.18; No. 57, 2.20; No. 58, 2.22; No. 59, 2.24; No. 60, 2.26; No. 61, 2.28; No. 62, 2.30; No. 63, 2.32; No. 64, 2.34; No. 65, 2.36; No. 66, 2.38; No. 67, 2.40; No. 68, 2.42; No. 69, 2.44; No. 70, 2.46; No. 71, 2.48; 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